

cyber_Folks™

Investor Presentation

> Financial results of the cyber_Folks Group_

for Q3 2025
ended 30 September 2025

POZNAŃ | 5 November 2025

>What we do_

01

We are a group of dynamically **growing technology companies** providing solutions to **~420k clients worldwide.**

02

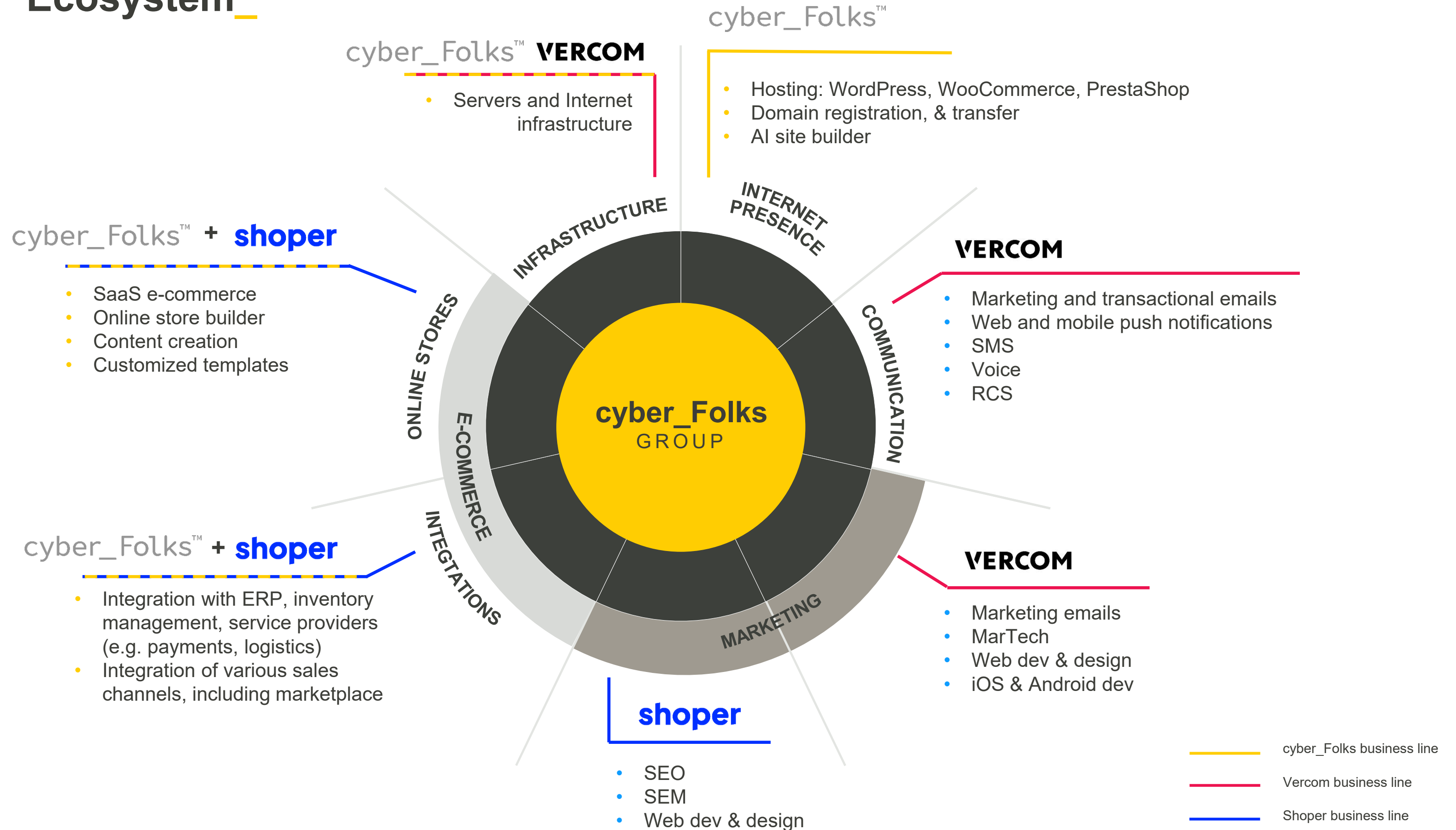
We support **small, medium and large companies** with their online presence, automation of business process, communications, marketing and sales while generating **sales of PLN 880M annually.**

03

Our portfolio focuses on **scalable products** offered in a **subscription model.**

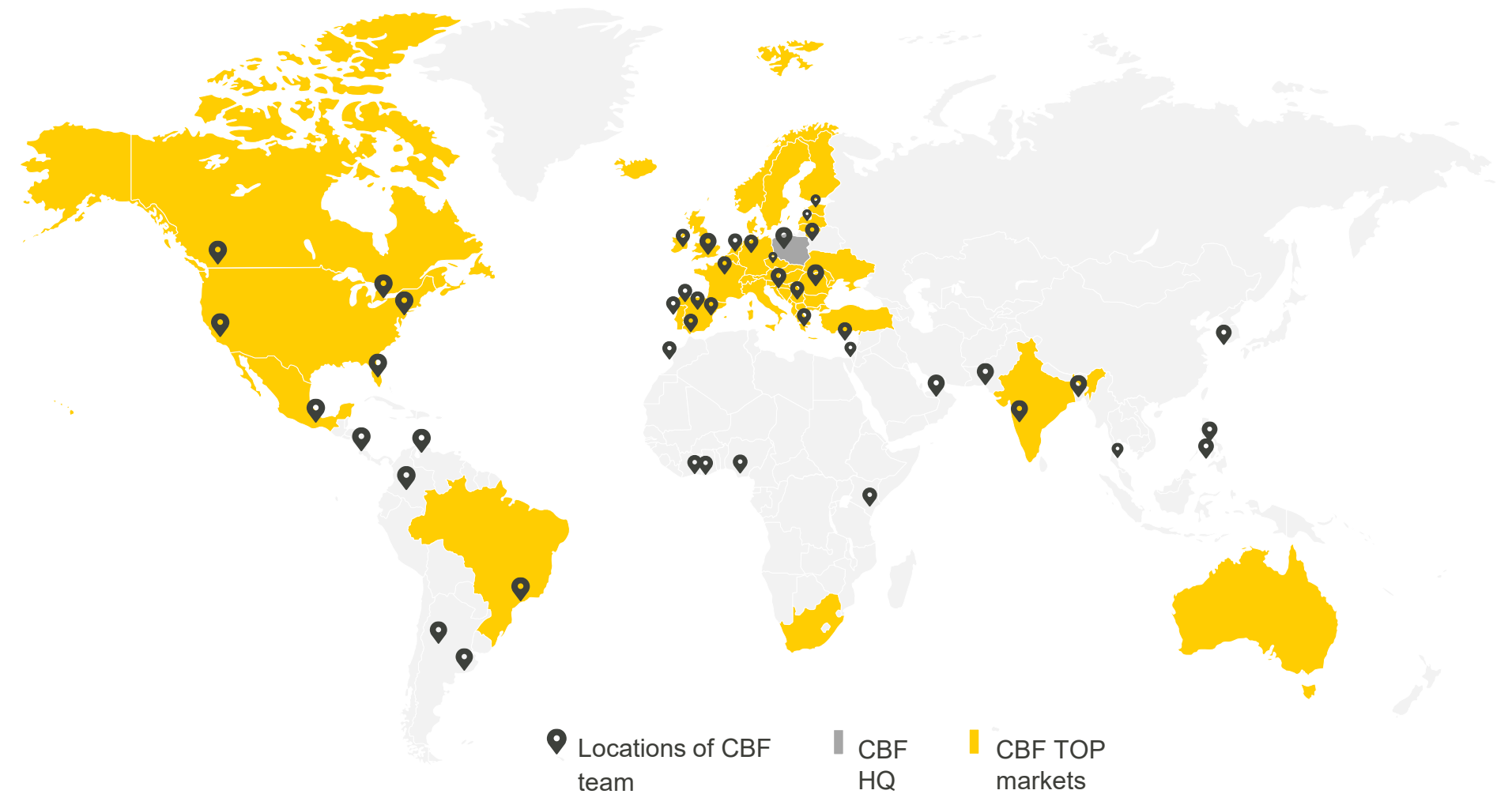
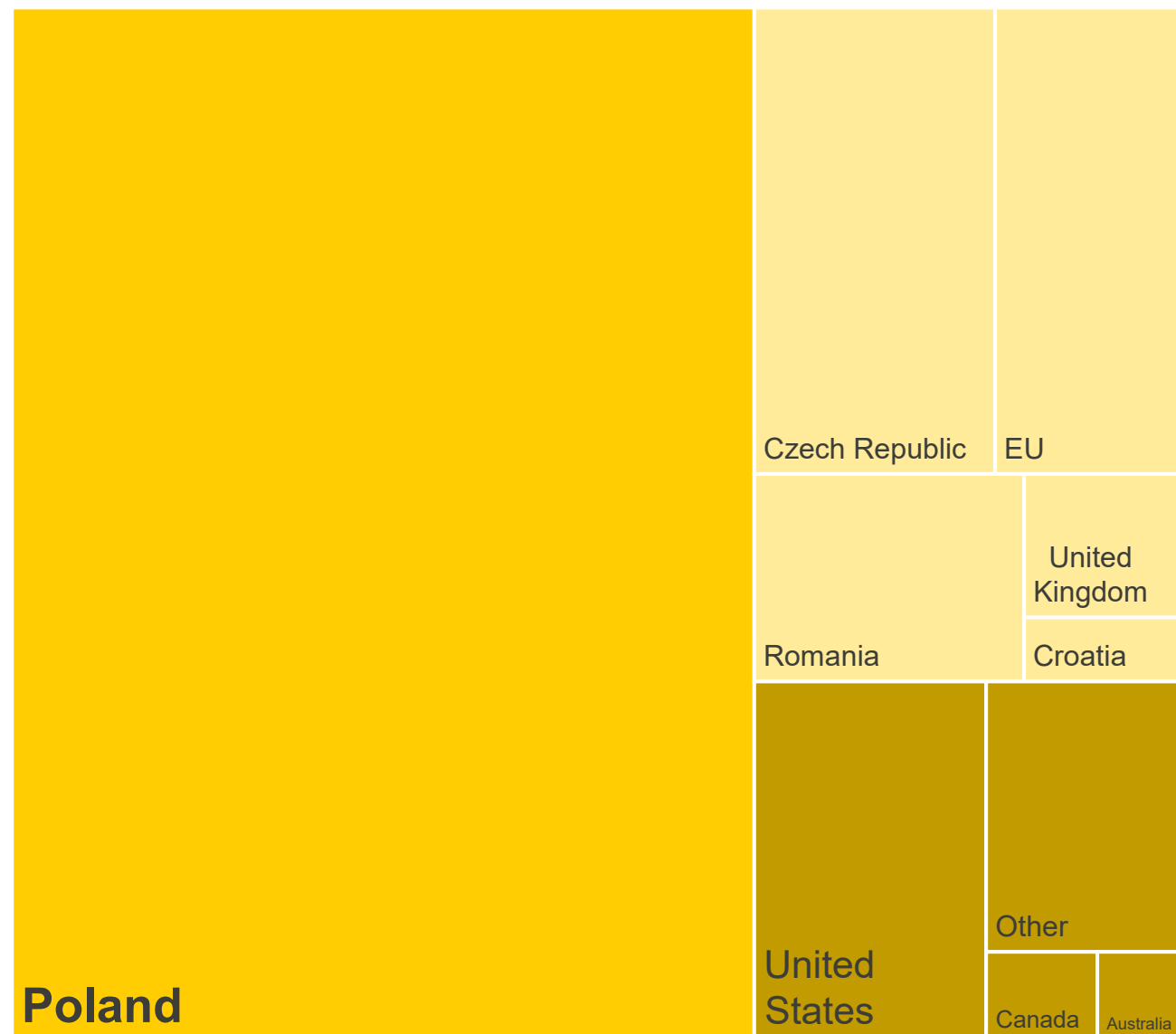


>360° Ecosystem



>One of top CEE tech companies with global costumer base_

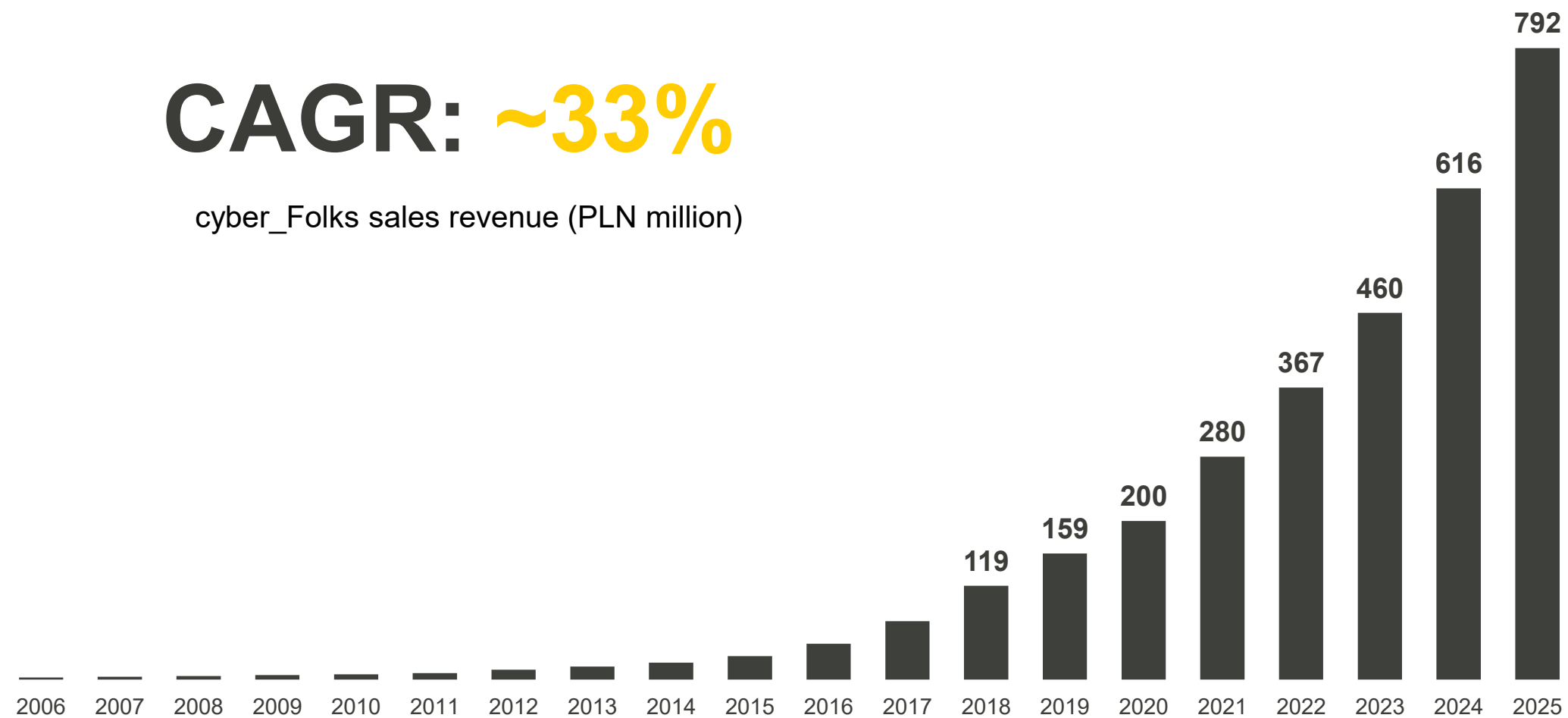
Global revenue structure



>Exponential growth driven by organic growth and acquisitions_

CAGR: ~33%

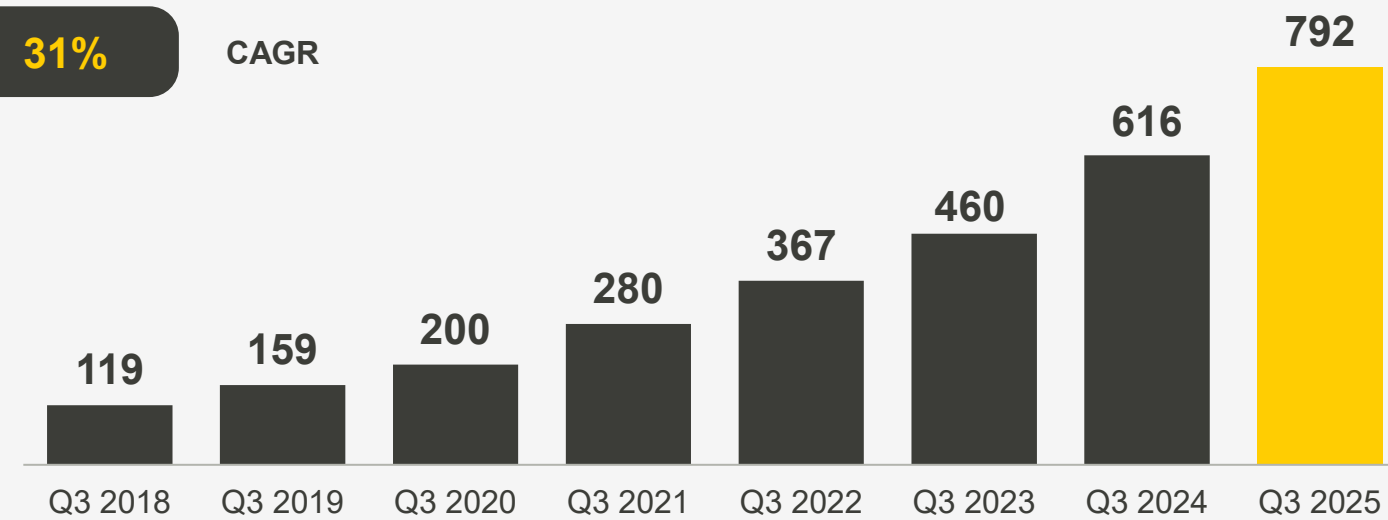
cyber_Folks sales revenue (PLN million)



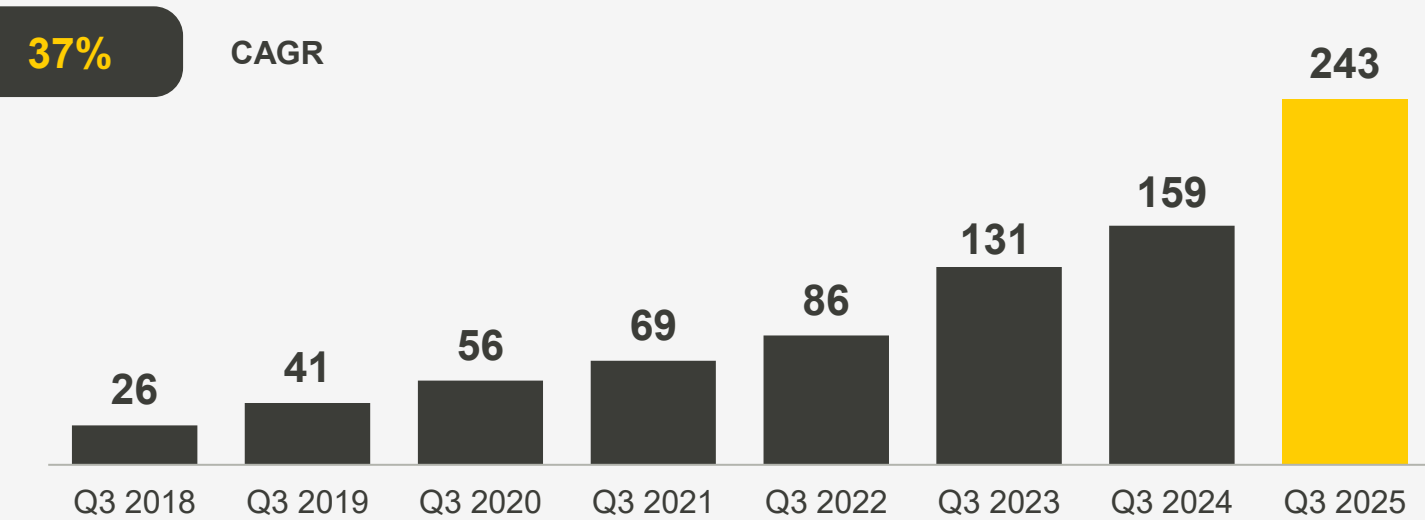
Data for Q2 LTM.

>Long-term and consistent growth_

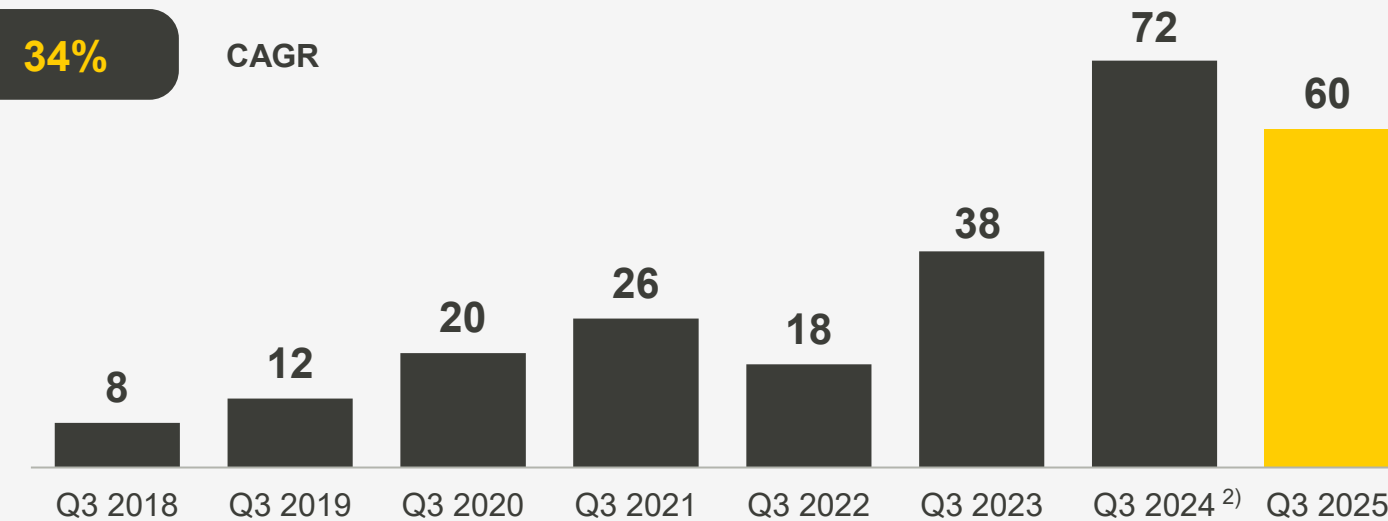
Sales revenue(LTM¹), PLN million)



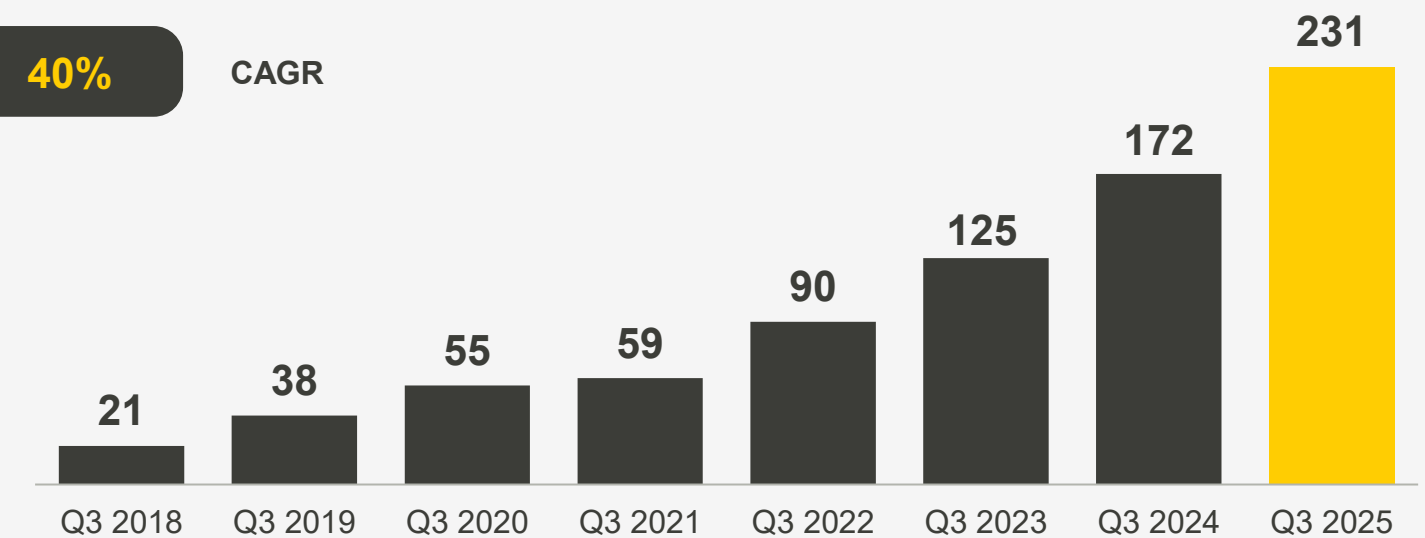
EBITDA (LTM¹), PLN million)



Net profit for shareholders of the parent company (LTM¹), PLN million)



Operating Cash Flow (LTM¹), PLN million)



1) Data presented for the last 12 months

2) Excluding profit from sales of Profitroom

01

Q3 2025 in cyber_Folks

cyber_Folks™

>2025 in cyber_Folks - agenda_

»» FINANCIAL RESULTS

cyber_Folks **rapid growth** is reflected in record financial results, including strong operating cash flow

»» BALANCED GROWTH

In all business segments - **cyber_Folks, Vercom and Shoper** (e-commerce)

»» INVESTOR RELATIONS

Growing position in stock market indices. Attractive valuation with potential further supported by rising dividends, high organic growth rates and future M&A transactions

»» BUILDING CEE LEADER

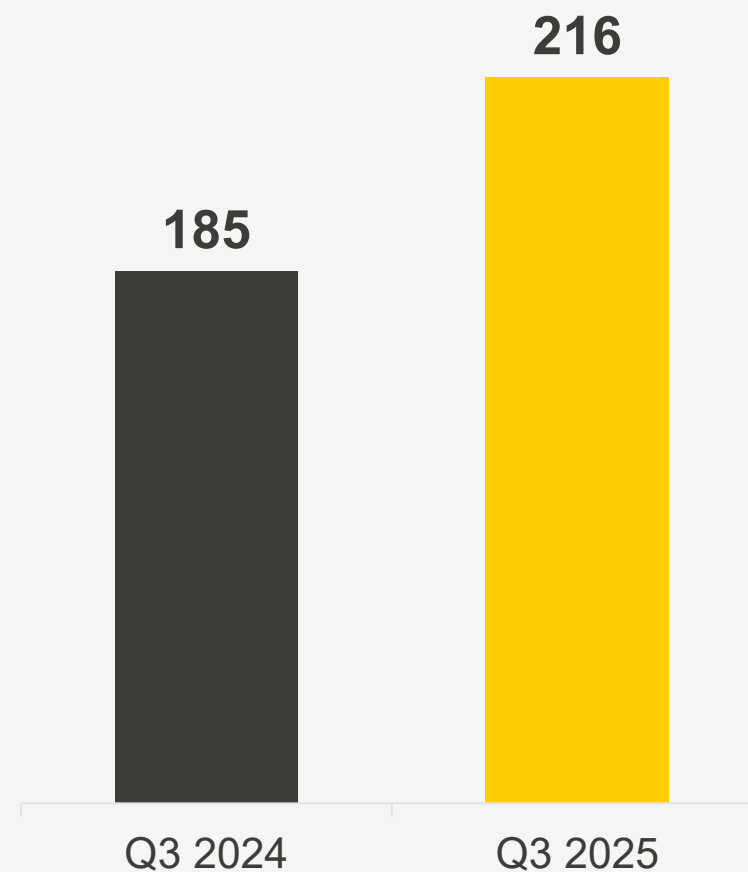
Consistent development and building of technological e-commerce leader in Central and Eastern Europe. Today, the cyber_Folks Group is No. 1 in Poland in terms of GMV.



>Dynamic revenue growth and significant improvement in profitability_

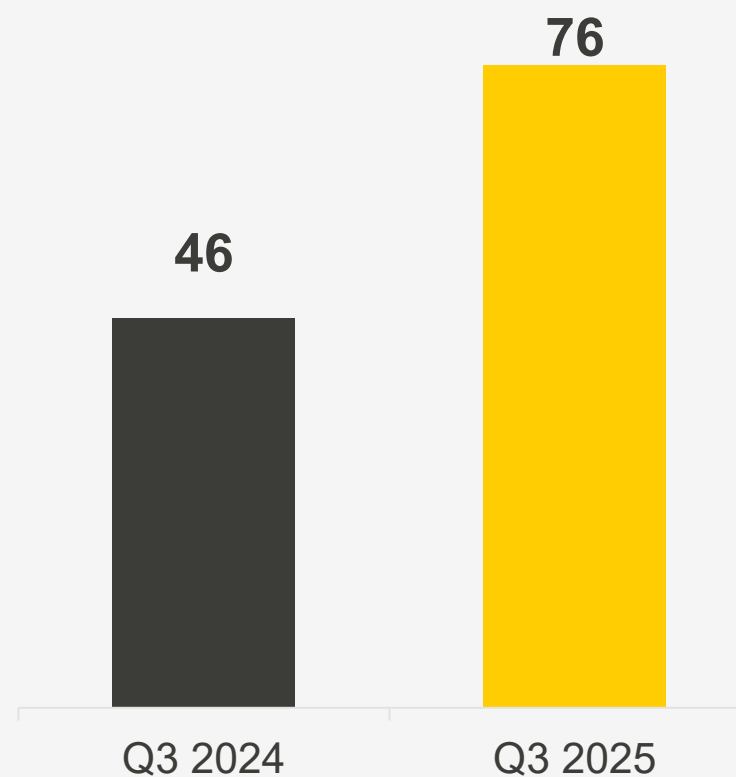
Sales revenue
(PLN million)

+17%



Adjusted EBITDA
(PLN million)

+65%



- ✓ A record quarter in the Group's history. Revenues exceeded PLN 216 million, and adjusted EBITDA amounted to PLN 76 million.
- ✓ Significant increase in profitability. EBITDA margin of 35.0% (+10.4 percentage points y/y).
- ✓ Revenue and EBITDA growth thanks to the acquisitions of Shoper (first synergies already achieved) and Hosterion (from June 2025) as well as organic growth in all segments..
- ✓ Revenue growth slowed down by a drop in sales from the largest customer in the Vercom segment, with a high base last year. Due to the wholesale nature of shipments, this had no significant impact on gross margin and profit growth.

> Pro-forma results - including Shoper results and excluding revenues of Vercom segment's largest customer_

Sales revenue
(PLN million)

+13%

189

214

Q3 2024

Q3 2025

Adjusted EBITDA
(PLN million)

+24%

61

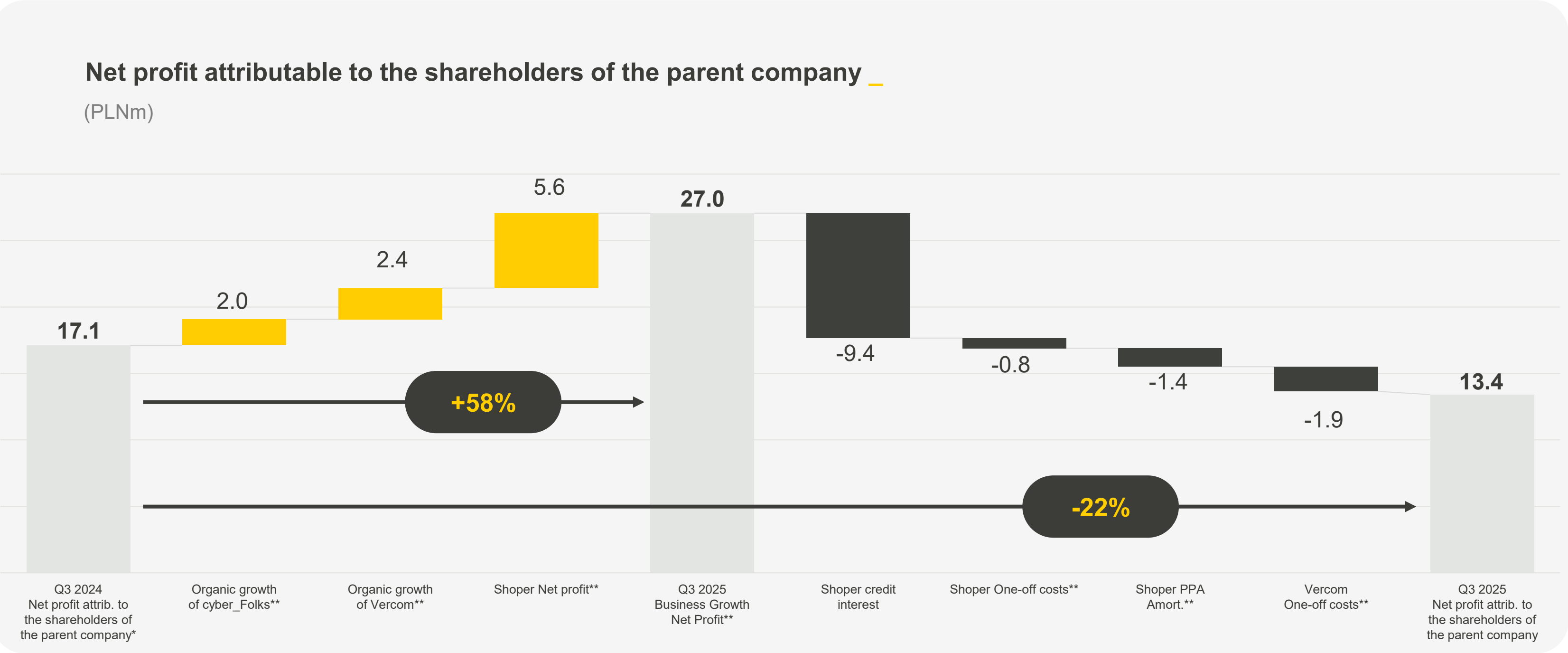
76

Q3 2024

Q3 2025

- ✓ **High, approximately 13%, pro-forma revenue growth, across all segments**
- ✓ Thanks to stable costs and growing automation, we achieve operating leverage, resulting in high EBITDA growth of more than 20% in all operating segments
- ✓ Revenue dynamics reduced by decline in sales of largest customer in Vercom segment, with high last year's base. Due to the wholesale nature of sending with no significant impact on gross margin and profit dynamics.
- ✓ Pro-forma revenue results excluding revenue from the Vercom segment's largest customer Vercom and including Shoper results for Q3 2024

>Dynamic business growth and net profitability lowered by non-operating costs



* Normalized results, i.e., excluding one-off items in the form of profit from the sale of Profitroom shares and a write-off on Blugento.
** Attributable to shareholders of the parent company

>Dynamic increase in sales and profits_

(PLN m)	Q3 2024 ¹⁾	Q3 2025	Change	Q1-Q3 2024 ¹⁾	Q1-Q3 2025	Change
Revenue	185.4	215.9	16%	483.9	618.5	28%
One-off costs ¹⁾	0.8	5.7	613%	2.5	14.3	472%
Adjusted EBITDA	45.7	75.7	66%	127.8	209.4	64%
Amortization	-8.8	-17.9	103%	-25.2	-49.8	98%
Net financial costs	-3.2	-14.6	356%	-12.8	-38.9	204%
Income tax	-5.7	-9.5	67%	-9.5	-23.8	151%
Net profit	27.3	28.1	3%	78.7	83.9	7%
Net Profit attributable to shareholders of parent company	17.1	13.4	-22%	50.6	38.9	-23%

1) Normalized results, i.e., excluding one-off items in the form of profit from the sale of Profitroom shares and a write-off on Blugento.

2) ESOP and reorganization costs

- ✓ Strong organic growth of EBITDA in Vercom and cyber_Folks segments
- ✓ Acquisition of Shoper and consolidation from February 1, 2025
- ✓ Acquisition of Hosterion and consolidation from June 1, 2025
- ✓ Following the completion of the Shoper acquisition, the Group incurred significant transaction-related expenses and experienced an increase in ESOP-related costs
- ✓ Higher depreciation is primarily driven by the consolidation of Shoper's results, including an additional PLN 4.7 million in amortisation of trademarks and customer relationships recognised as part of the purchase price allocation.
- ✓ An additional PLN 11.4 million in non-tax-deductible interest expenses, which further increased the Group's effective tax rate.

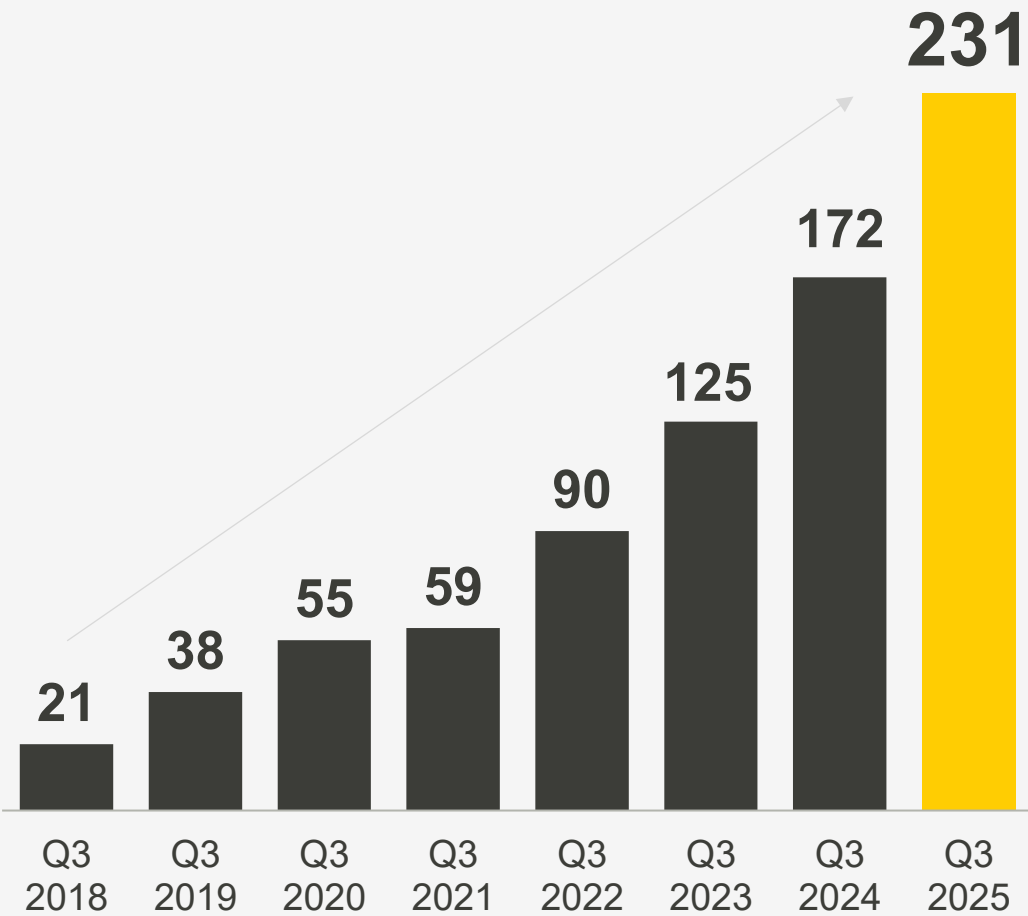
>High cash generation capacity_

(mln PLN)	Q3 2024 LTM	Q3 2025 LTM	Change
Net cash flow from operating activities	171.8	231.1	35%
Purchase of fixed real assets and intangibles	-22.6	-38.2	69%
Payments of lease liabilities	-10.4	-17.2	65%
Unlevered FCF	138.9	175.7	26%
Repayment of credits and loans	-57.5	-43.0	-25%
Interest paid minus interest received	-11.8	-39.7	236%
Dividends to minority shareholders	-19.0	-39.0	105%
Free Cash Flow (FCF)	50.7	54.0	7%

Cash from operating activities (PLN m)
in terms of the last 12 months

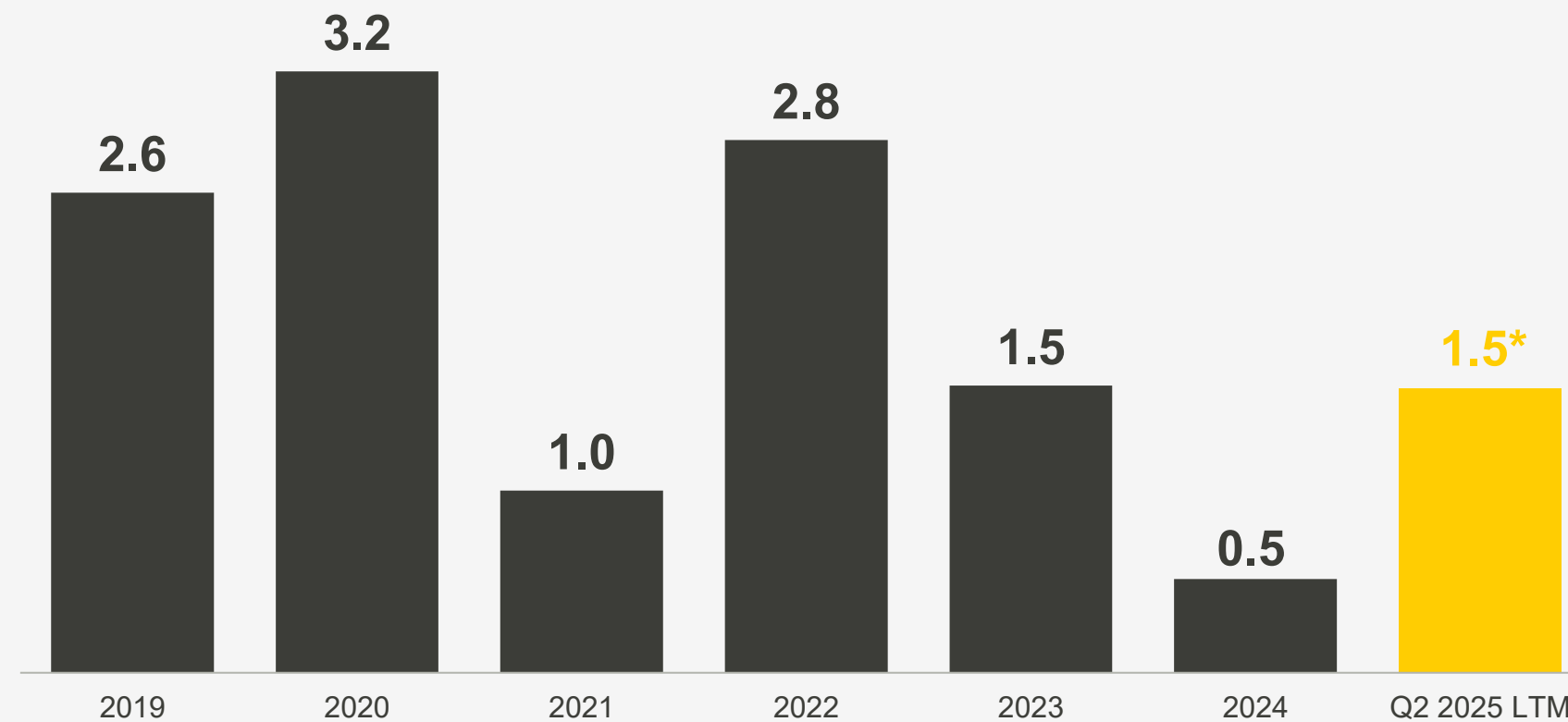
40%

CAGR



> Comfortable debt levels, even after the largest acquisition in the Group's history_

Net debt / Adjusted EBITDA



- ✓ Record EBITDA and comfortable debt levels allow us to increase dividends and make large acquisitions.
- ✓ Debt increase in 2025 due to Shoper acquisition.
- ✓ Decrease in cash balance at the end of the first half of the year due to the payment of dividends cyber_Folks, Vercom, and Shoper.

*calculated on a proforma basis - including Shoper EBITDA for 2024 and including PLN 76.3 million obtained from the issue of series E shares, which were received by the Company at the beginning of October 2025.



cyber_Folks segment results

02

cyber_Folks™

>Dynamic growth and record profitability of the cyber_Folks segment

Revenue: (PLN million)

+16%**39.8**

Q3 2024

46.3

Q3 2025

Adjusted EBITDA: (PLN million)

+20%**18.4**

Q3 2024

22.1

Q3 2025

- ✓ Strong, over 16% year-on-year revenue and over 20% Adjusted EBITDA year-on-year growth thanks to product development
- ✓ The main growth factors are development of product and tools, initial sales synergies with Shoper and optimizations thanks to the implementation of AI technology.
- ✓ Lower R&D expenditure as a result of changes in the Group's structure – e-commerce product development transferred to the e-commerce segment (impact of approximately PLN 2 million per year)

>robo_Folks – the first AI assistant that not only talks, but also acts_

The world's first hosting assistant of its kind

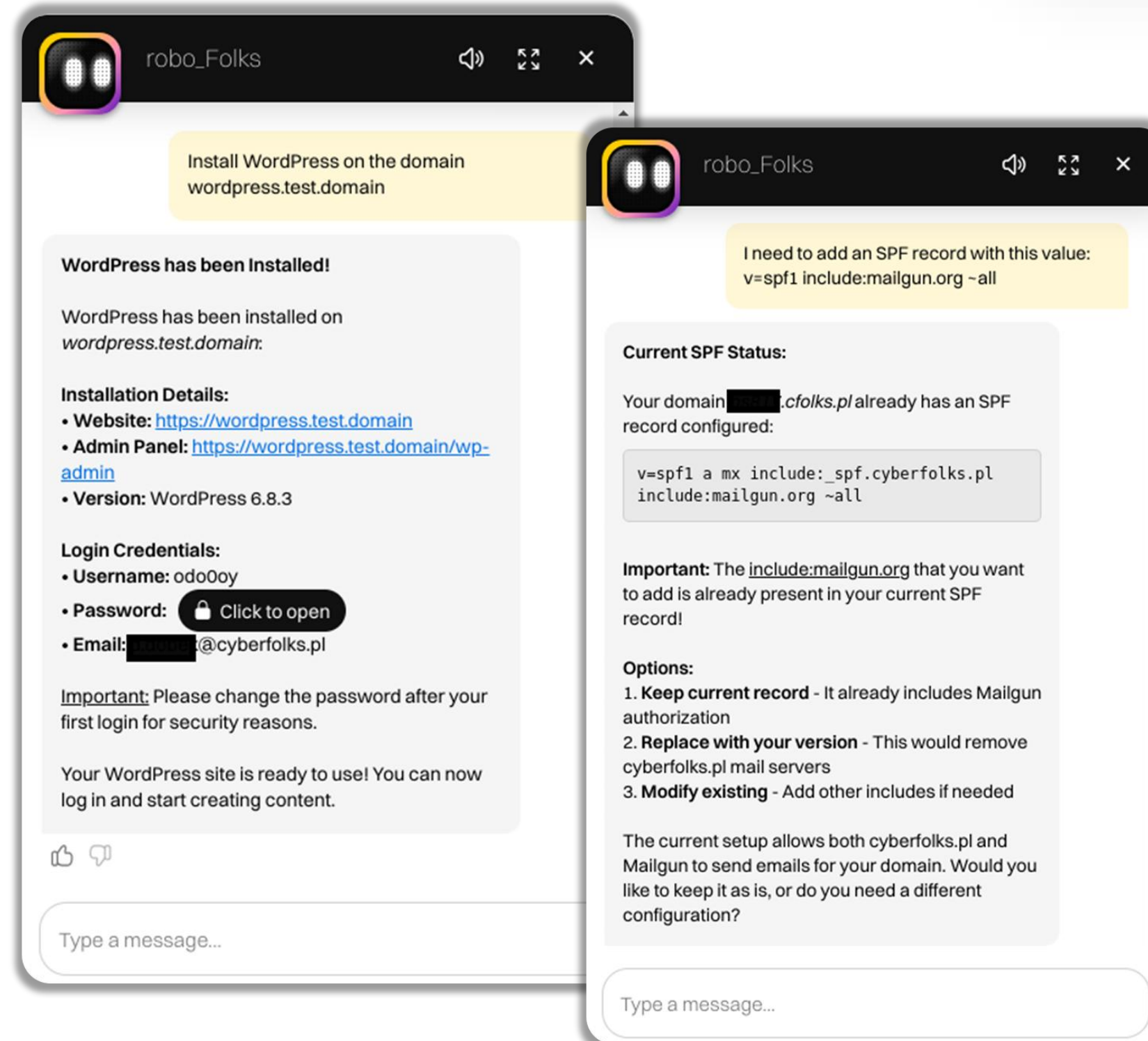
robo_Folks is more than just a Q&A “assistant”; it is a “robot” that performs real actions (e.g., server configuration, email).

Natural conversational interface

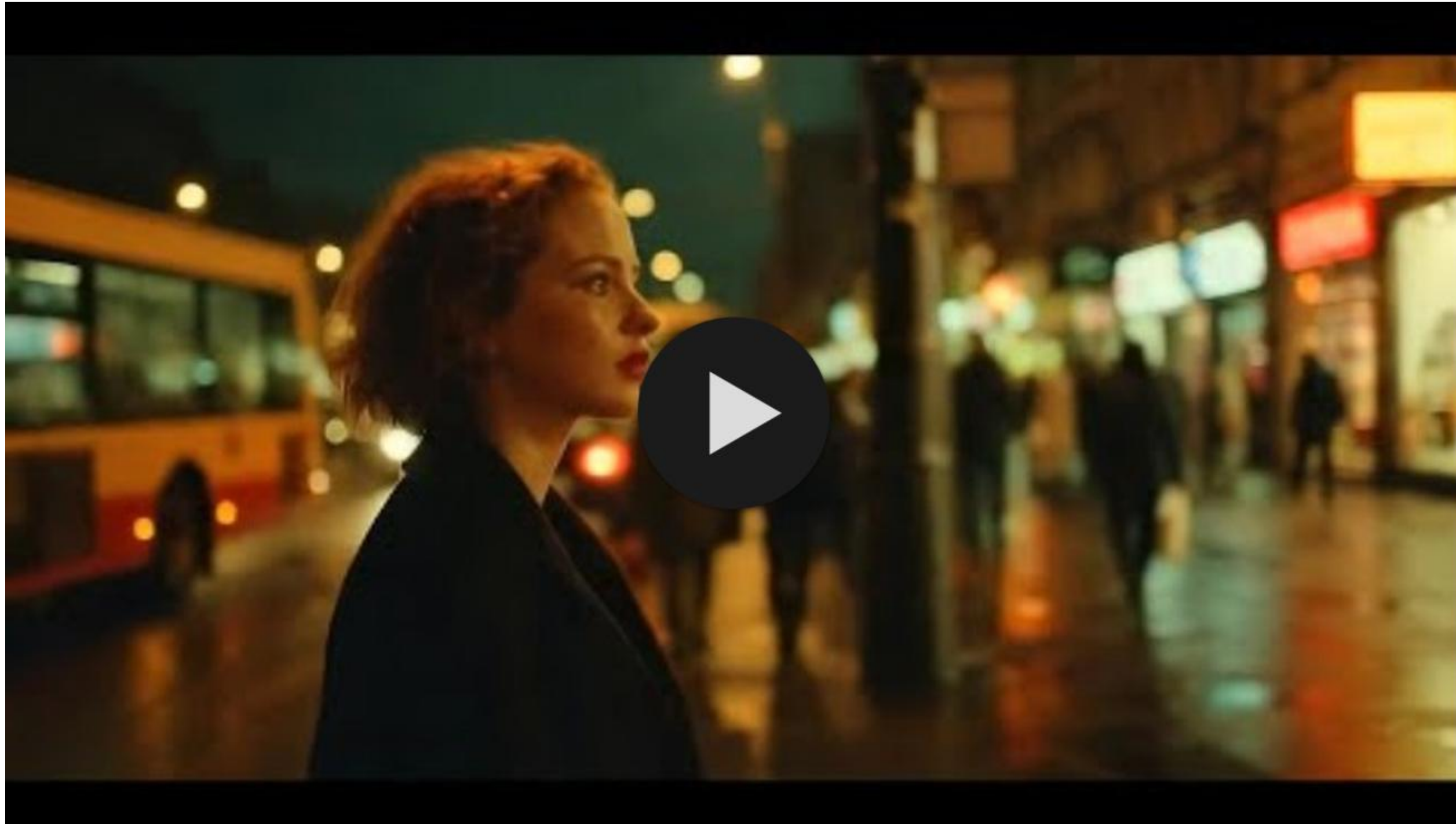
Even difficult technical challenges are easily solved during a conversation.

Support 24/7

A personal assistant at your fingertips. Woken up in the middle of the night, it remembers all your conversations.



>robo_Folks – exemplary possibilities_



>robo_Folks by our user_

Technology that evokes emotions



Kasia Moritz

PL • 1 review

Oct 12, 2025



Robo Folks pomógł mi wielokrotnie

Robo Folks pomógł mi wielokrotnie i podpowiadał krok po kroku w ustawieniach w Word Press dla mojej strony internetowej, jak m.in, z galerię, ale też pomagał w naprawie, ostatnio zakładki, która nie łądowała treści. Działał szybko, sprawnie i wielowątkowo szukał rozwiązań.



Rafał Podgórski

PL • 1 review

7 days ago



Świetna obsługa chata Robofolks

Świetna obsługa chata Robofolks, naprawia moje błędy w 5 minut!



Dominika Dembska

NL • 1 review

3 days ago



pomoc w instalacji i przekierowania dns.

w przeciwieństwie do innych firm i chat botów ten odpowiada na każde sformułowane przeze mnie pytanie nawet w szoku byłam, że zainstalował mi wordpress.



Elwira

PL • 1 review

Oct 20, 2025



robo_Folks to fantastyczne narzędzie!

robo_Folks to fantastyczne narzędzie!
Dla takich osób jak ja, które nie znają się na programowaniu i nie zawsze odnajdują się w tych wszystkich plikach to istne złoto. Wykonał dla mnie test komendy i pomógł ustawić zadanie CRON.



Marcin Jankowski

PL • 2 reviews

6 days ago



Jestem niesamowicie zaskoczony

Jestem niesamowicie zaskoczony. Od kilku lat współpracuję z CF, ale dziś kolejne miłe zaskoczenie Robo_Folks ... rekonfiguracja dns zajęła kilka sekund, pytanie odnośnie rekordu zakończyło się nie samą odpowiedzią o jego zawartość, ale weryfikacją i podmianą.



Tomasz Skrzydło

PL • 2 reviews

Oct 15, 2025



Ten hosting jest MEGA!

Ten hosting jest MEGA!
Działa tam robot oparty na sztucznej inteligencji, który pozwolił na uzyskanie zabezpieczeń WordPressa na poziomie 100/100! Zajęło to kilka dni pracy, masy prób i błędów, ale ostateczny efekt to 100/100 punktów bezpieczeństwa. W takiej sytuacji nie może być oceny innej jak 100 punktów na 10 możliwych!

>What's next: development and expansion of robo_Folks_

From idea to functioning ecosystem

01

We are developing **cyber_Mind** – a platform that manages the robo_Folks agent team, teaches them new skills, and allows for scaling automation across the entire Group.

02

International expansion – robo_Folks in **Romania and Croatia**

03

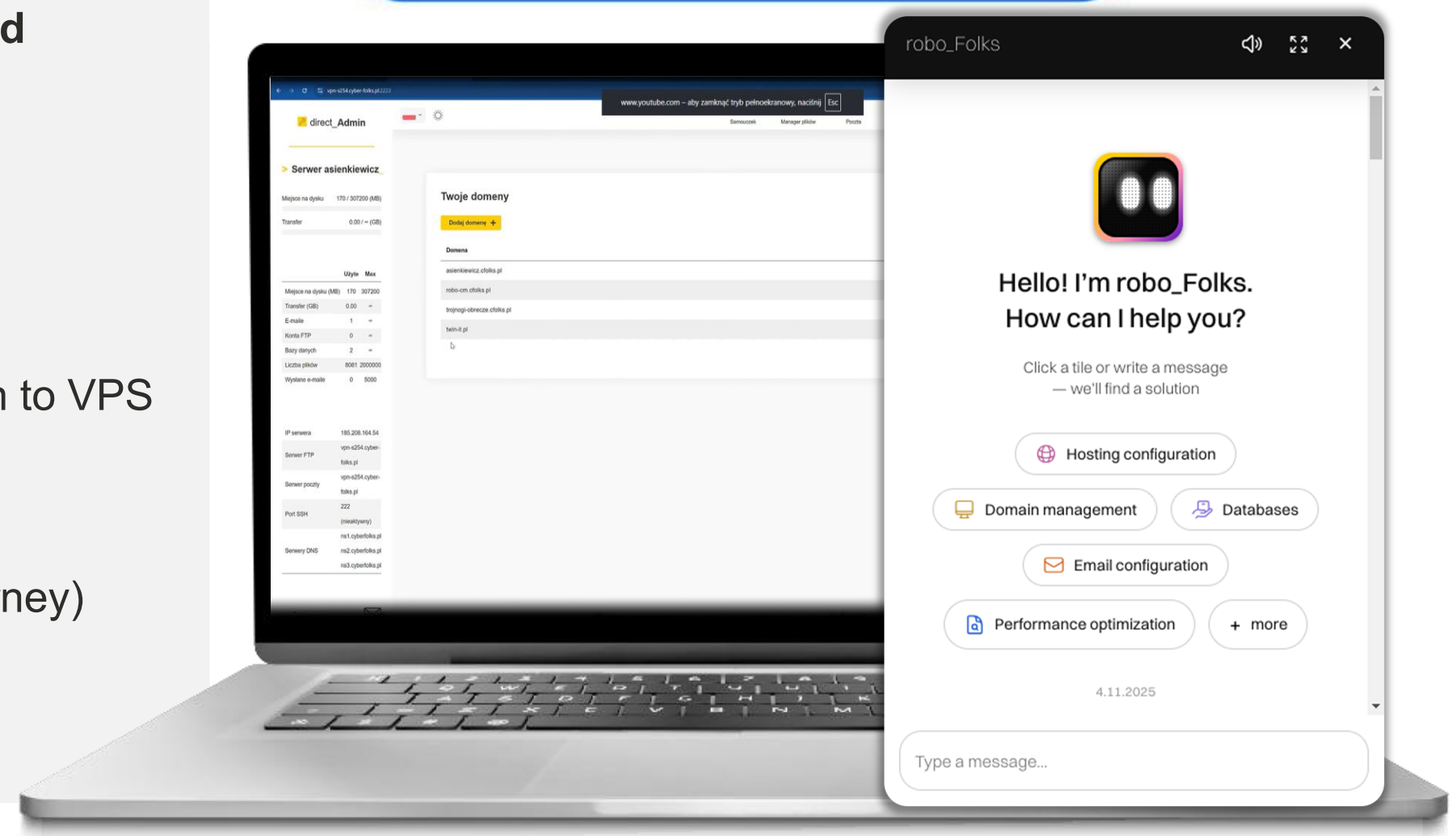
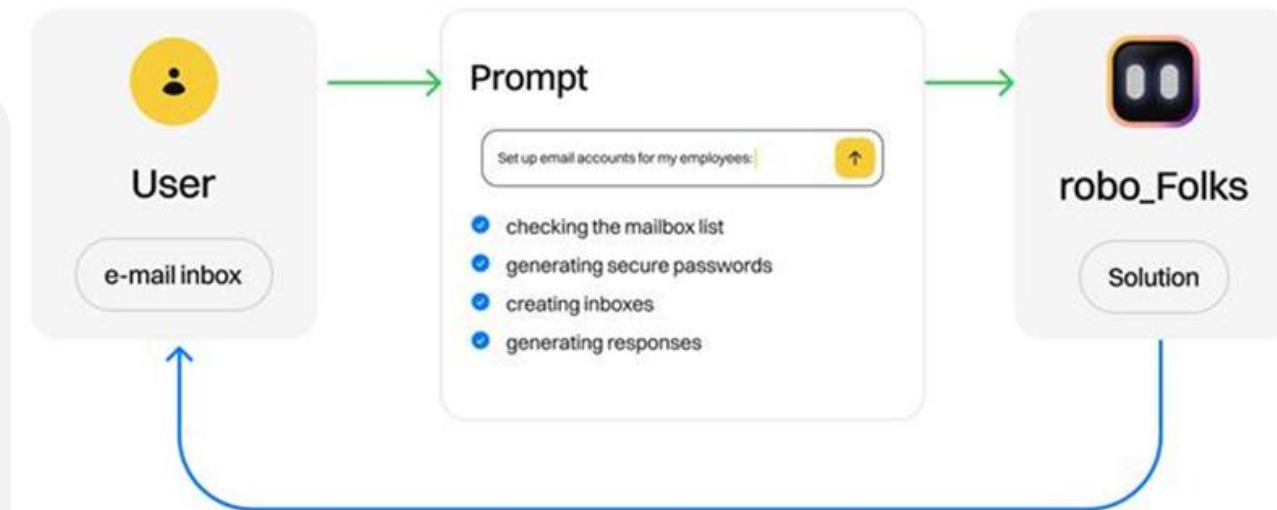
Integration of cyber_Mind with the **Shoper platform**

04

Deeper integration in products and panels, expansion to VPS and dedicated services

05

Smart communication with customers (Customer Journey)





Shoper segment results

03

cyber_Folks™

>Financial results of Shoper segment_

Revenue:

(PLN million)

+12%

47.3

52.9

Q3 2024

Q3 2025

Adjusted EBITDA:

(PLN million)

+25%

15.6

19.4

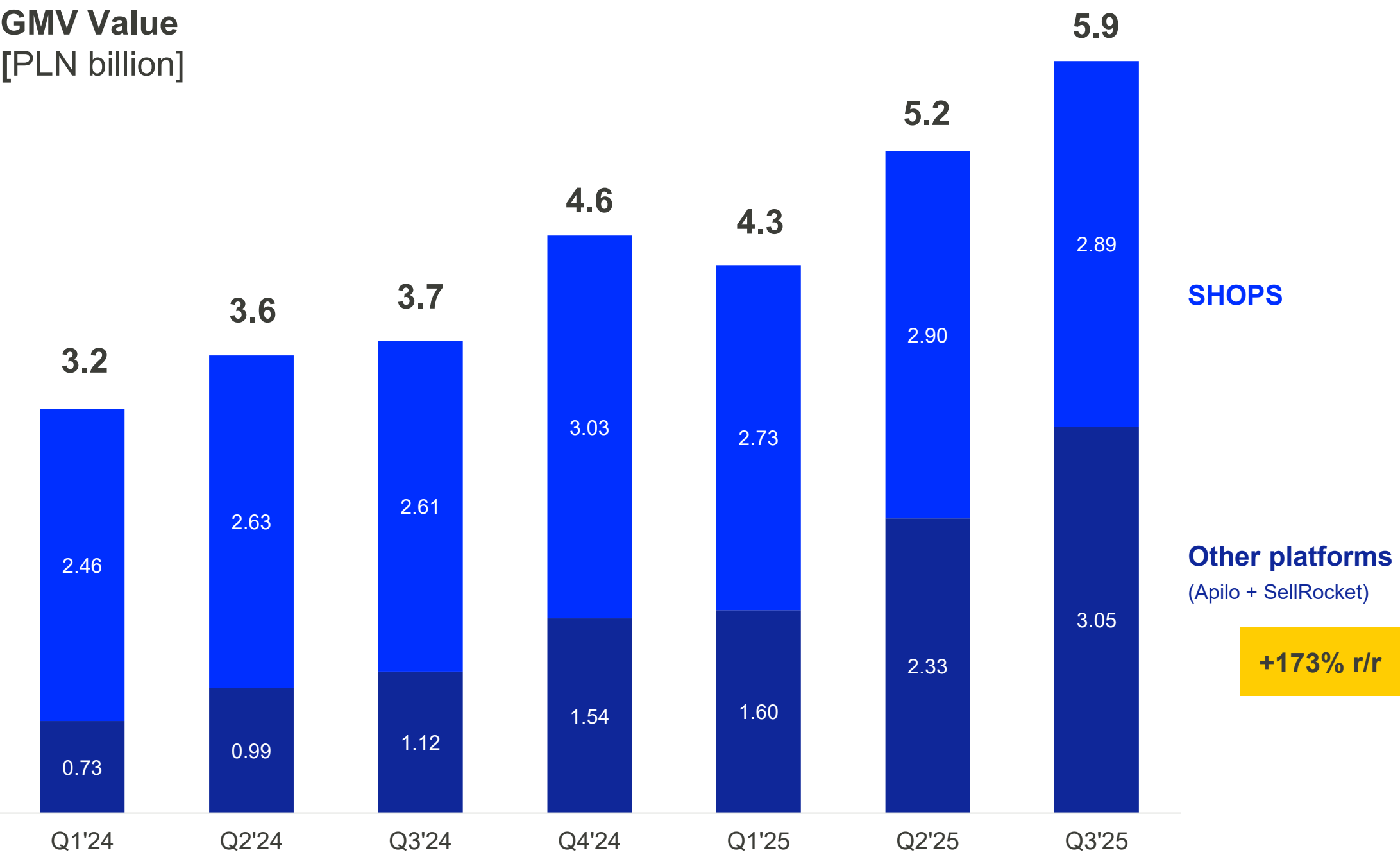
Q3 2024

Q3 2025

- ✓ 12%, purely organic revenue growth, strongest growth in logistics services, payments, and Apilo
- ✓ Approximately 25% EBITDA growth – development of scalable services, with stable overhead and sales costs, results in operating leverage
- ✓ EBITDA margin increased by 3.9 p.p. y/y to 36.7%

>The largest e-commerce platform in Poland_

GMV Value
[PLN billion]



shoper

+175%
APILO revenue dynamics
in Q3 y/y

+421%
SellRocket revenue dynamics
in Q3 y/y

Take rate in Apilo at 0.1% – high potential
for monetization and revenue growth

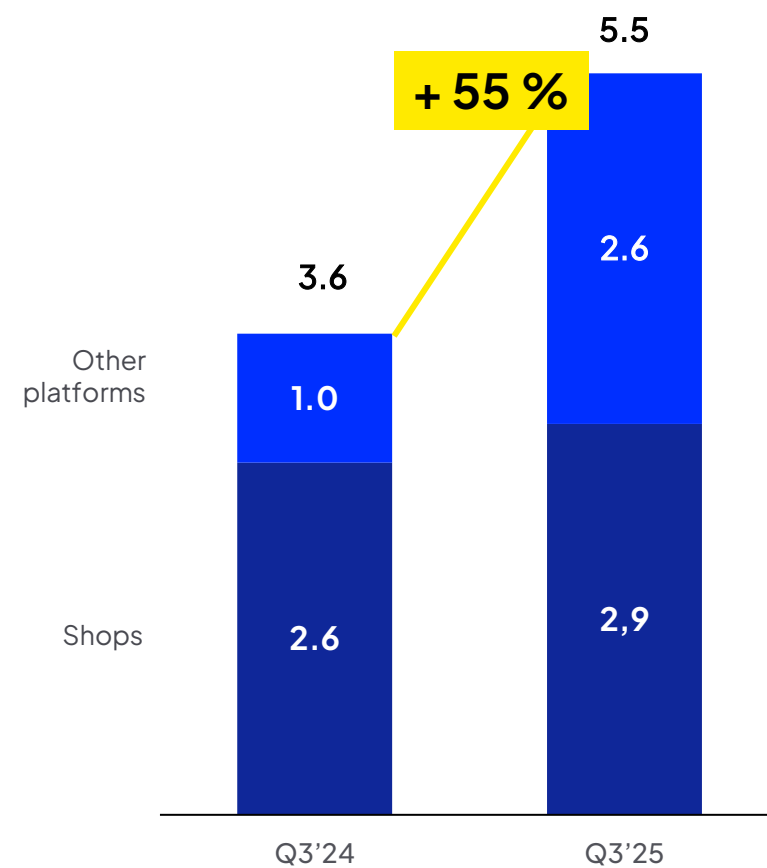
*The largest platform in terms of GMV, excluding the marketplace

>Shoper's take rate indicators_

OMNICHANNEL

GMV [PLN billion]

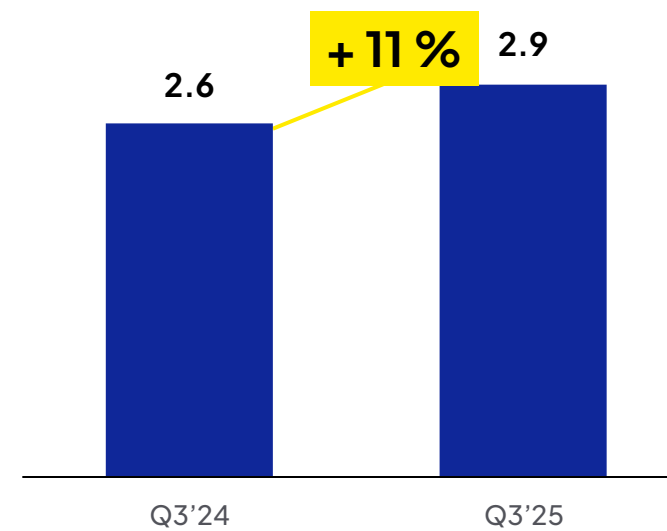
TAKE RATE **0.96%** -0.36 p.p.



SHOPS

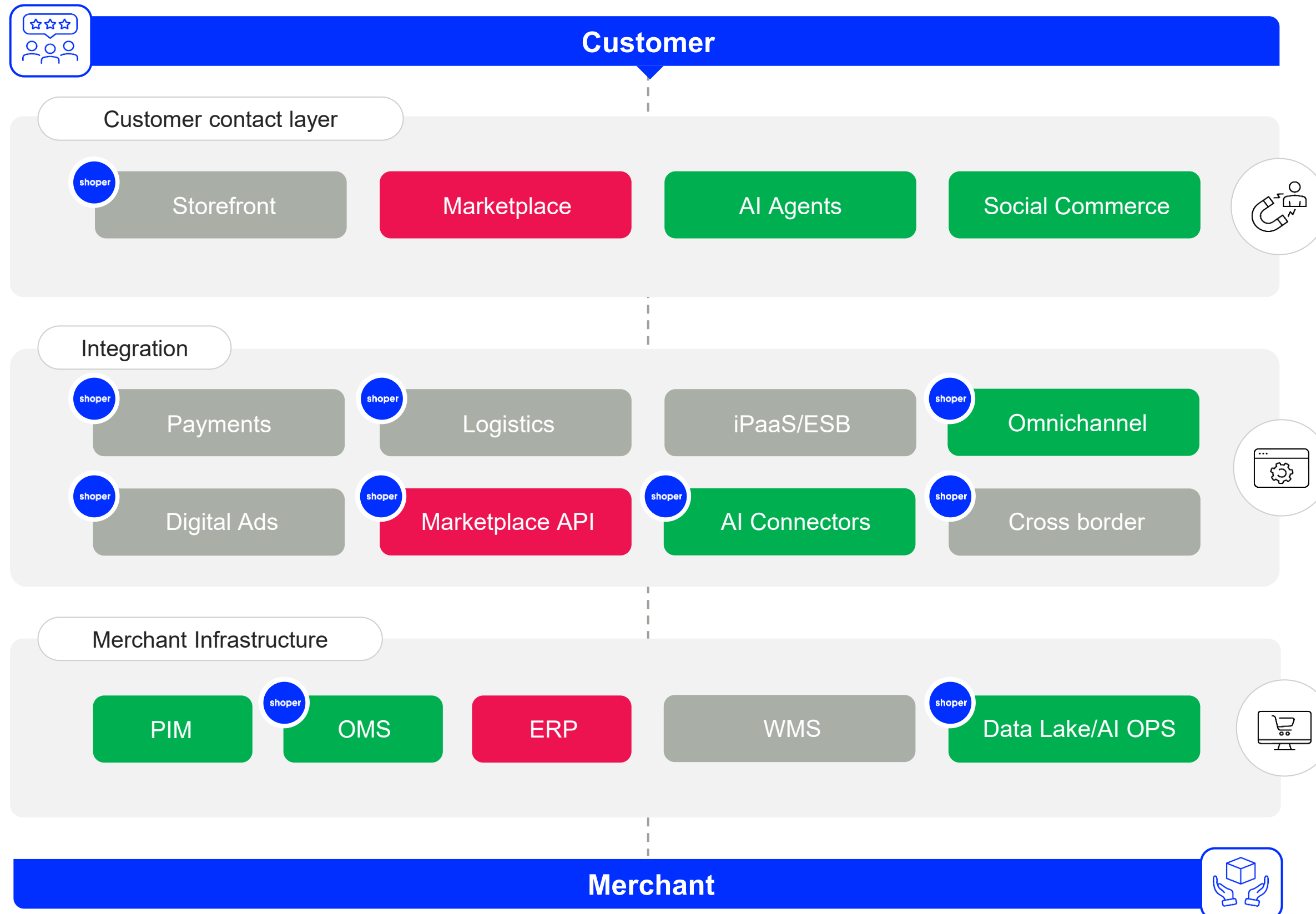
GMV [PLN billion]

TAKE RATE **1.83%** +0.02 p.p.



- ✓ Apilo's development crucial for long-term omnichannel growth
- ✓ Spectacular growth in Omnichannel GMV (+55% y/y) driven by growth in GMV on the Apilo platform (+175%) and Shoper stores (+11%)
- ✓ Decline in omnichannel take rate due to very high GMV growth of other platforms with low take rate (0.1%) and huge growth potential
- ✓ Take rate of stores increased to 1.83% (+0.02 p.p. y/y), despite lower growth in sales of marketing services

> AI strengthens Shoper's role as a partner to merchants



Shoper becomes a partner to merchants in the AI era, providing tools to improve sales and user experience

- Growing importance
- Declining importance
- Importance stable high

>Data integration and Big Data – the first stage of transformation_

Establishment of a new Big Data department

Building a modern platform for integrating and analyzing data from multiple sources

Data platform as a basis for reports and AI tools supporting sales

A better understanding of the e-commerce market will enable our merchants to sell more.

> 10 million

consumers

> 30 million

orders

> PLN 20 billion

GMV Omnichannel

> 20 000

shops

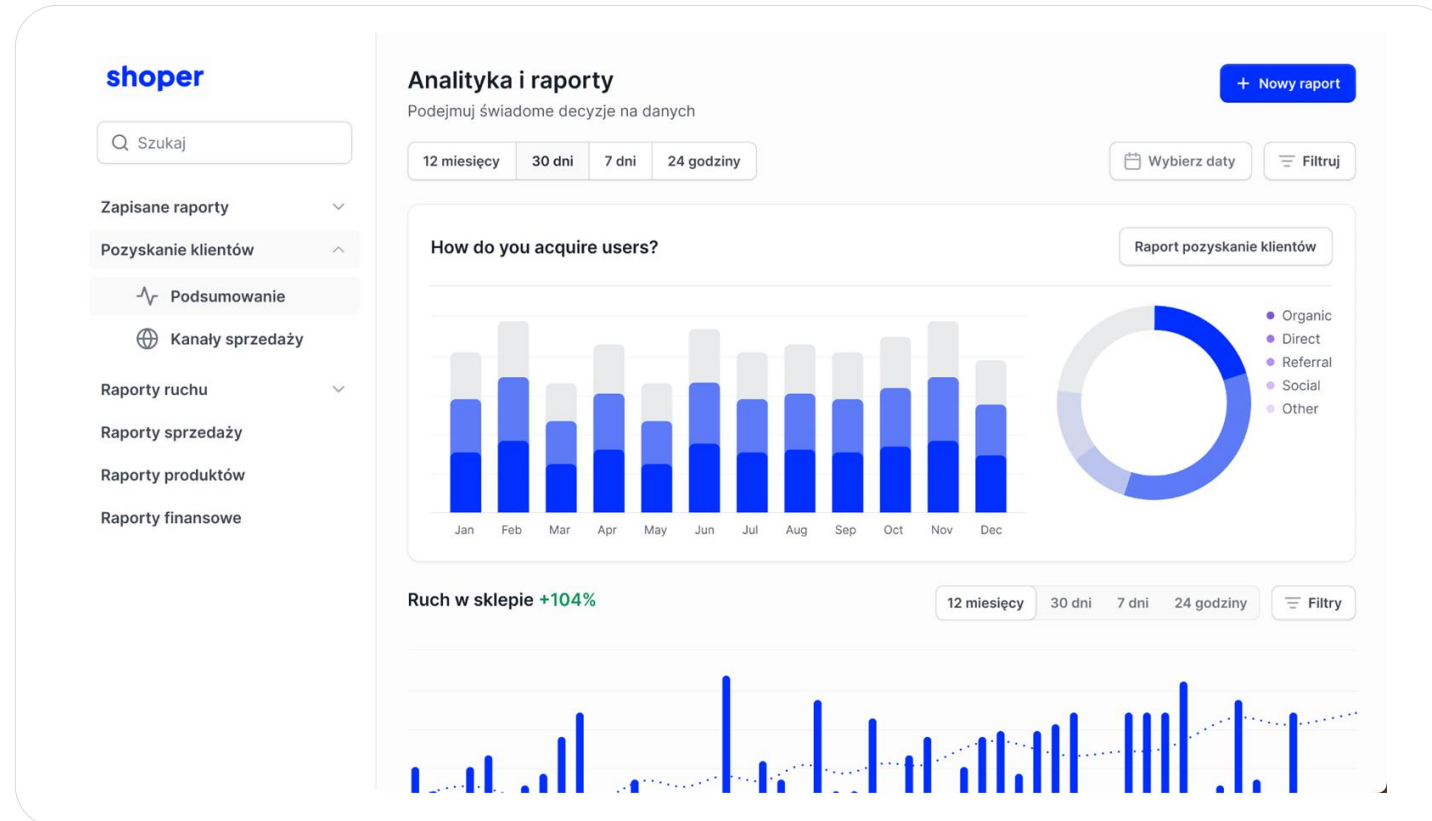
~70 million

products offered by merchants

~ PLN 250 million

orders delivered
by Shoper Campaigns

>Analytics that give our merchants an advantage_



We have built a platform that aggregates data and enables flexible access to information.



We focus on educating merchants to better use data to grow their businesses.



We are implementing a new reporting interface that takes into account the needs and requests of our customers.



The new analytics system has been designed with sellers and AI agents such as Shoper's Merchant Sales Assistant in mind.

>We turn data into decisions – AI-based Sales Assistant



We are creating an AI-powered Sales Assistant that analyzes store data in real time. It provides recommendations to increase sales, margins, and operational efficiency for salespeople.



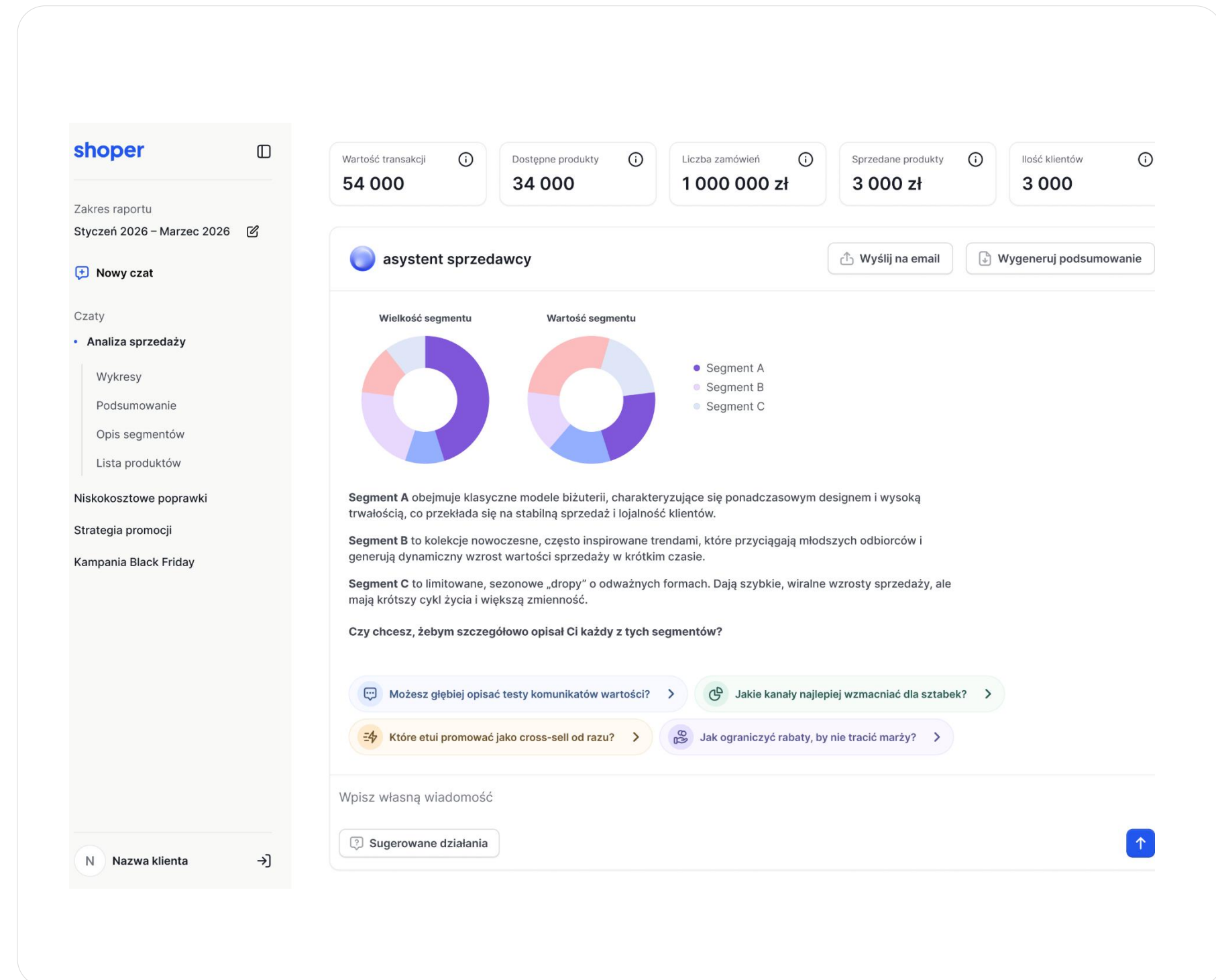
The assistant identifies growth opportunities and areas requiring optimization on its own. It helps make the right decisions, which it can justify in a way that is understandable to the salesperson. It can also suggest marketing activities.



Communication with the Assistant takes place in natural language, just like with an experienced business advisor. This allows every merchant to use analytics and recommendations without the need for technical knowledge.



Ultimately, the Assistant will be fully integrated into the store panel. It will suggest specific actions in real time and help with their immediate implementation.





Vercom segment results

04

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>Financial results of Vercom segment

Revenue

excluding the
largest customer
(PLN m)

+12%

101.8

Q3 2024

114.3

Q3 2025

Adjusted EBITDA:

(PLN m)

+23%

28.6

Q3 2024

35.2

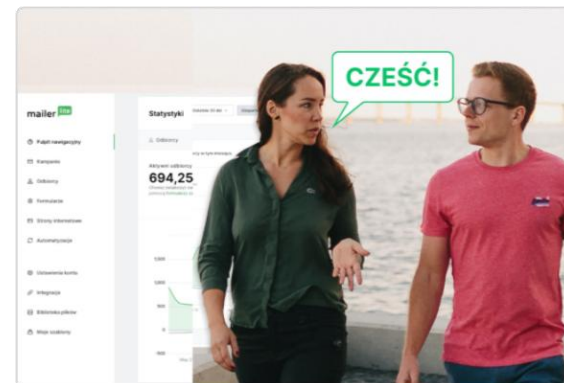
Q3 2025

- ✓ High revenue growth, accompanied by an increase in the share of high-margin services and stable overhead costs, resulting in high organic EBITDA growth of over 20%.
- ✓ The reported revenues were significantly affected by shipments generated by the largest customer (PLN 2.3 million in Q3 2024 vs. PLN 43.3 million in Q3 2025).
- ✓ Stable capital expenditures covering almost entirely product development expenditures
- ✓ Increase in marketing expenditures due to expansion of OTT/RCS services and MessageFlow brand.

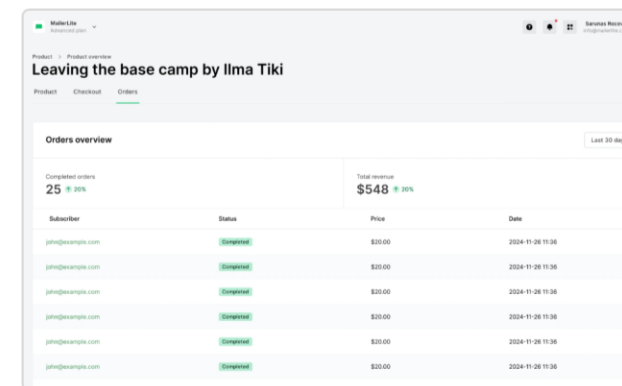
>Product development in MailerLite aims to expand the addressable market

Localized versions of MailerLite were launched to **increase market penetration** in selected geographies

Polish & Spanish localization

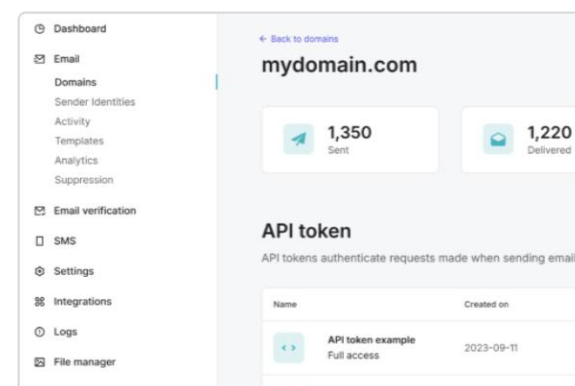


Sell digital products



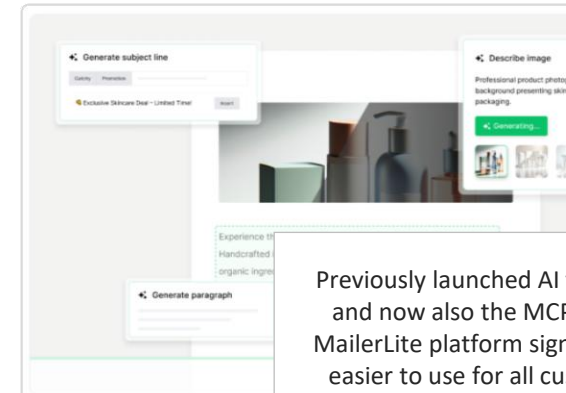
New SDP platform allows MailerLite customers to sell digital content, which is a **major selling point for creators and solopreneurs**

Transactional emails



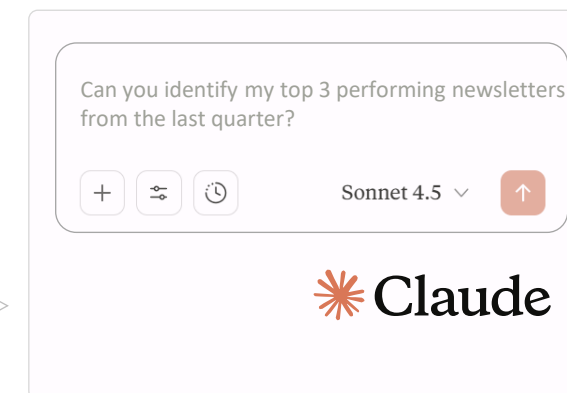
Transactional emails are **aimed at growing SMBs** and are complementary to email marketing services

AI features

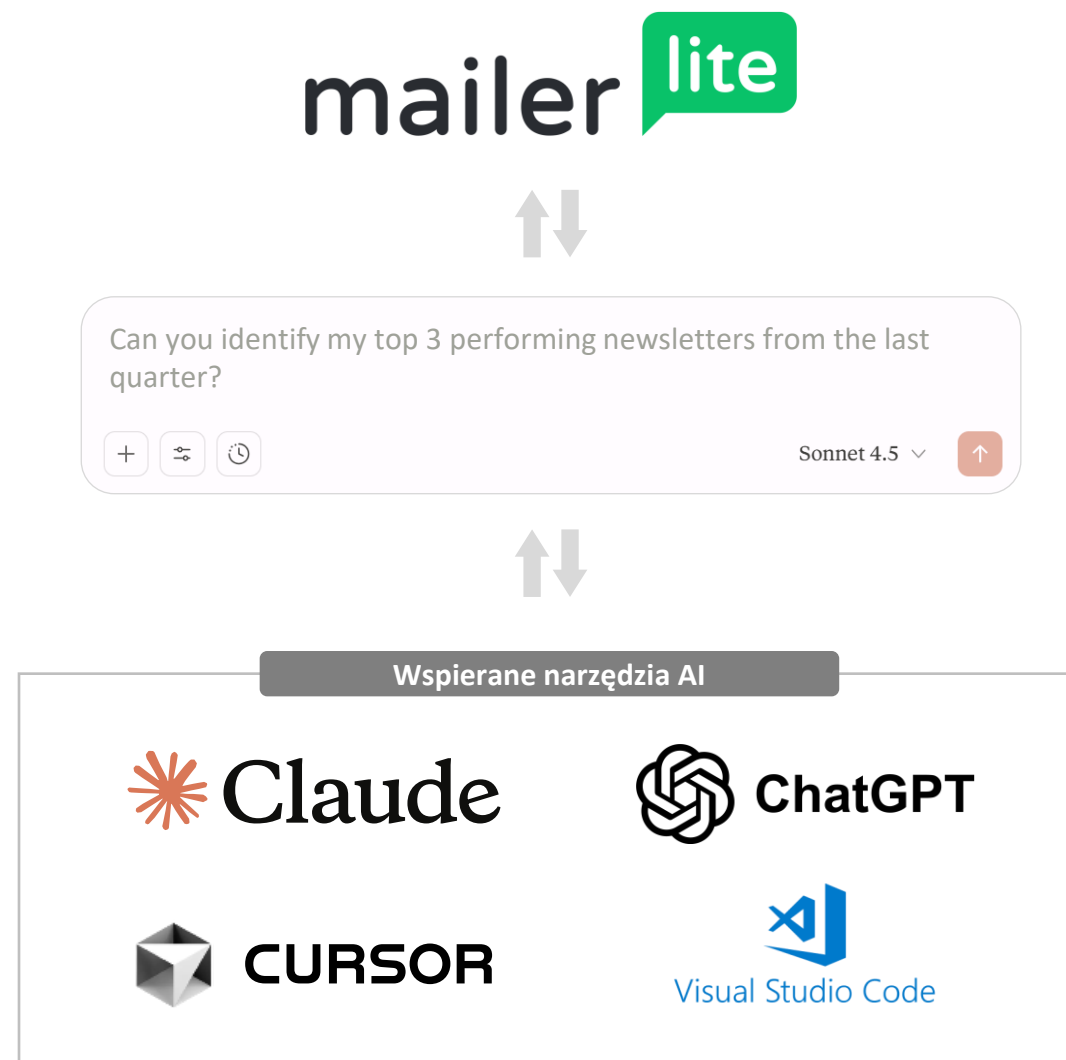


Previously launched AI features and now also the MCP make MailerLite platform significantly easier to use for all customer groups **reducing potential entry barriers**

MCP (AI tools connector)



> AI tools can now „talk” to MailerLite



- ▶ In Q3 we have launched MCP (Model Context Protocol) allowing AI tools to securely connect to MailerLite
- ▶ MCP gives AI secure, live access to MailerLite data and can be used to create/schedule campaigns, manage groups, and analyse performance
- ▶ Customers can currently use 4 popular AI tools (ChatGPT, Claude, Curson and VSCode) depending on the subscription plan they have

>Customers can leverage AI tools to get insights and automate tasks in MailerLite

Case study: using Claude AI model to generate LinkedIn posts based on the most recent newsletter

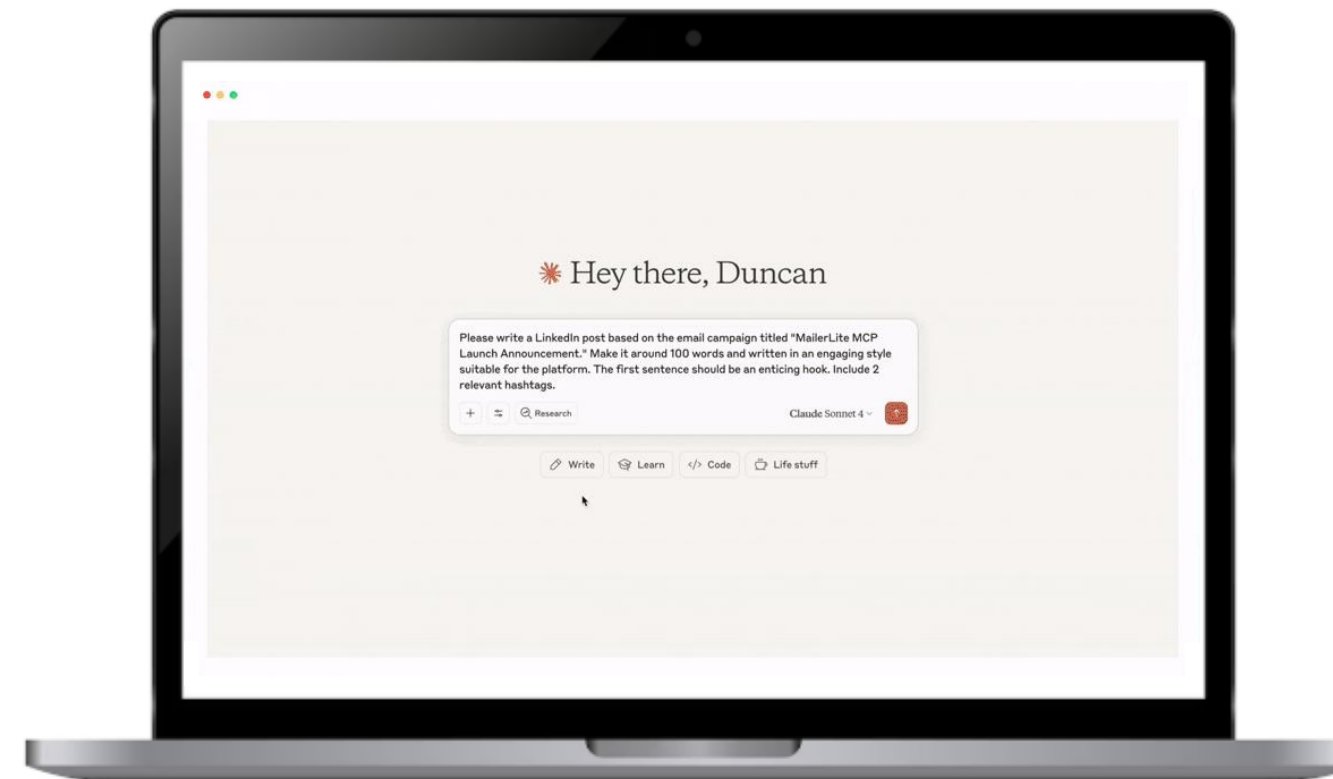
Turn my last newsletter into a LinkedIn post.

Generate

Can you identify my top 3 newsletters from the last quarter?

Generate

mailer lite & Claude



>Integration with Shoper launched in Q4_

- ✓ Integration with Shoper launched in Q4 creates an opportunity to access 20,000+ potential SME customers
- ✓ Seamless integration of the two systems will allow Shoper customers to:
 - Continuously sync subscribers, products and orders from Shoper with MailerLite
 - Dynamically segment subscribers (e.g. into new customers, inactive buyers, high-value customers) to create custom communication workflows
 - Add products from the Shoper store directly to newsletters, landing pages, and websites
 - Implement advanced automations to recover abandoned carts, automate post-purchase messages and track sales generated by marketing campaigns
- ✓ The partnership with Shoper accelerates MailerLite expansion on the Polish market and reinforces our role as the go-to email marketing solution for SME customers in Poland



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>Our **strong financial performance** paves the way for **exciting new opportunities** ahead_

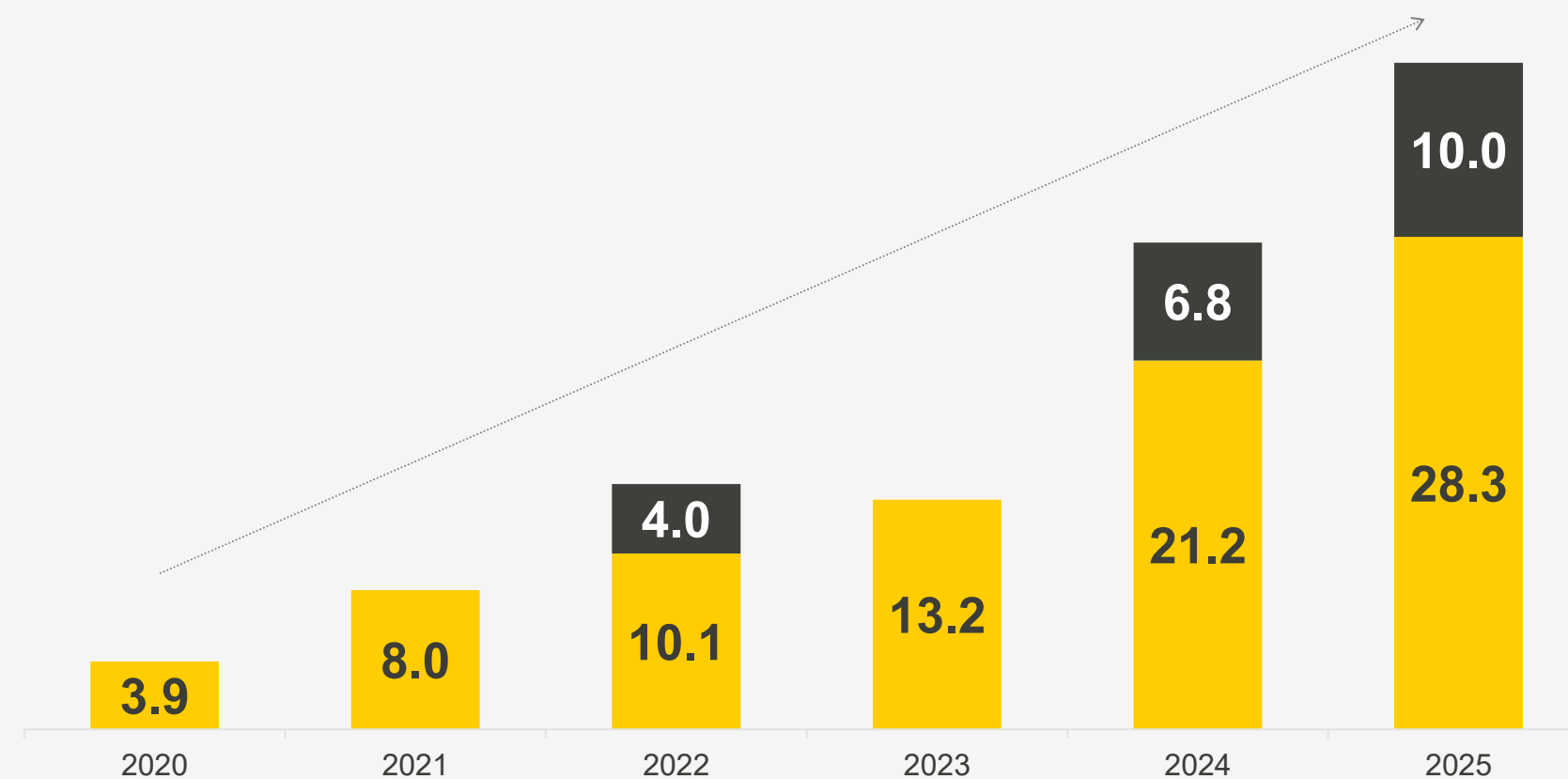


>Record results enable the payment of a record dividend and further dynamic business growth_

Dividend and share buyback (PLN m)

58%

CAGR



- ✓ We are one of 30 companies in the WIGdiv index - dedicated to companies that regularly pay dividends.
- ✓ The Annual Shareholders' Meeting on 15 May 2025 decided on the distribution of profit for 2024.
- ✓ Total transfer to shareholders in 2025 PLN 38.3m:
 - ✓ PLN 28.3m in the form of dividends
 - ✓ Dividend date: 4 June 2025.
 - ✓ Dividend payment date: 6 June 2025.
 - ✓ PLN 10.0m for the share buyback - up to 50k shares at a maximum price per share of PLN 200
- ✓ In coming years, the goal is to maintain a similar dividend growth rate

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> Building a technological leader in CEE with our own **innovative products_**



>We are building ecosystem of own technology solutions_

- ✓ We are regularly strengthening our competence and know-how in this field. We are systematically developing product teams and increasing investment.
- ✓ In 2024 we invested more than PLN 20m, including PLN 12m in dedicated e-commerce tools
- ✓ Together with Shoper we have a strong R&D budget over PLN 30m, which allows to continue building world-class products



>Ambitious development plans_

cyber_Folks™

+

shoper

TODAY



60k e-commerce customers in cyber_Folks and Shoper



The largest e-commerce platform in Poland in terms of GMV (excluding marketplace). **PLN 2.2 million GMV** generated in **October 2025** through the cyber_Folks Group platforms.



We have been working for years to develop e-commerce **know-how** and **technology**. What will be even boosted by acquisition of leading e-commerce platform and an **experienced team** of experts



We regularly develop our own products. Investing more than **PLN 40m** a year, including **PLN 25m** in dedicated e-commerce tools



**CEE leader
in e-commerce SaaS**

One of Europe's leading
technology companies



Jakub Dwernicki

CEO cyber_Folks



Robert Stasik

CFO cyber_Folks



Tomasz Pokora

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+48 516 089 279

Upcoming events

03.12

WOOD&Company Conference
Prague

14.01

Citi Conference
London